

News Release

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Comment on U.S. Bureau of Labor Statistics Employment Situation Report Kathy Bostjancic, Director of Macroeconomic Analysis, The Conference Board

February 3, 2012

The Labor Market Picking Up Early in the Year

The strengthening in the January payroll count could stoke expectations that economic growth is accelerating, but we remain cautious. Consumer confidence, income, and spending remain lackluster and while hiring may be picking up, the paychecks that go with it are not. For this to mark an upturn in the labor market, then businesses will have to continue to hire on this scale throughout the winter. If that unfolds, it would be a great start to the new year, provided the volatile pattern of growth seen over the past three years finally gets muted.

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